



REGIONAL NEWS RELEASE

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LAND VALUES AND CASH RENTS

ARIZONA

The 2018 Arizona average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$4,200 per acre. This is an increase of 2.4 percent from 2017 and 10.5 percent from 2016. The average value of cropland and irrigated cropland was \$8,450, up 0.6 percent from 2017. Pasture values were not published for Arizona to avoid disclosing data for individual operations.

Average cash rent for irrigated cropland in Arizona was \$253.00 per acre in 2018, \$3.00 more than the previous year. Average cash rent for pasture in 2018 was not published for Arizona to avoid disclosing data for individual operations.

COLORADO

The 2018 Colorado average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$1,420 per acre. This is a decrease of 0.7 percent from 2017 and unchanged from 2016. The average value of cropland was \$1,910, down 0.5 percent from 2017. The average value of irrigated cropland was \$4,600, unchanged from the previous year, and the average value of non-irrigated cropland was \$1,250, down 0.8 percent from the previous year. Pasture values were unchanged from 2017 at \$760 per acre.

Average cash rent for irrigated cropland in Colorado was \$144.00 per acre in 2018, \$1.00 more than the previous year. Average cash rent for non-irrigated cropland and pasture in 2018 were not published for Colorado to avoid disclosing data for individual operations.

MONTANA

The 2018 Montana average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$920 per acre. This is unchanged from 2017 and an increase of 2.2 percent from 2016. The average value of cropland was \$1,030, up 1.0 percent from 2017. The average value of irrigated cropland was \$3,000, up 0.7 percent from the previous year, and the average value of non-irrigated cropland was \$840, up 1.2 percent from the previous year. Pasture values were up 1.5 percent from 2017 at \$670 per acre.

Average cash rent for non-irrigated cropland in Montana was \$26.50 per acre in 2018, up \$0.50 from the previous year. Cash rent for pasture in 2018 averaged \$6.30 per acre, unchanged from 2017. Average cash rent for irrigated cropland in 2018 was not published for Montana to avoid disclosing data for individual operations.

NEW MEXICO

The 2018 New Mexico average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$530 per acre. This is unchanged from 2017 and an increase of 1.9 percent from 2016. The average value of cropland was \$1,480, unchanged from 2017. The average value of irrigated cropland was \$3,930, unchanged from the previous year, and the average value of non-irrigated cropland was \$440, unchanged from the previous year. Pasture values were up 2.8 percent from 2017 at \$370 per acre.

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Average cash rent for irrigated cropland, non-irrigated cropland, and pasture in 2018 were not published for New Mexico to avoid disclosing data for individual operations.

UTAH

The 2018 Utah average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$2,100 per acre. This is an increase of 1.4 percent from 2017 and 2.9 percent from 2016. The average value of cropland was \$3,480, up 1.8 percent from 2017. The average value of irrigated cropland was \$5,600, up 1.8 percent from the previous year, and the average value of non-irrigated cropland was \$1,200, up 1.7 percent from the previous year. Pasture values were unchanged from 2017 at \$1,050 per acre.

Average cash rent for irrigated cropland in Utah was \$92.00 per acre in 2018, \$1.50 more than the previous year. Average cash rent for non-irrigated cropland and pasture in 2018 were not published for Utah to avoid disclosing data for individual operations.

WYOMING

The 2018 Wyoming average farmland real estate value, a measurement of the value of all land and buildings on farms, was \$660 per acre. This is unchanged from 2017 and 2016. The average value of cropland was \$1,350, unchanged from 2017. The average value of irrigated cropland was \$2,170, unchanged from the previous year, and the average value of non-irrigated cropland was estimated at \$760, unchanged from the previous year. Pasture values were unchanged from 2017 at \$510 per acre.

Average cash rent for irrigated cropland, non-irrigated cropland, and pasture in 2018 were not published for Wyoming to avoid disclosing data for individual operations.

UNITED STATES

The United States farm real estate value, a measurement of the value of all land and buildings on farms, averaged \$3,140 per acre for 2018, up \$60 per acre (1.9 percent) from 2017 values. Regional changes in the average value of farm real estate ranged from an 8.3 percent increase in the Southern Plains region to 1.4 percent decrease in the Northern Plains region. The highest farm real estate values were in the Corn Belt region at \$6,430 per acre. The Mountain region had the lowest farm real estate value at \$1,140 per acre.

The United States cropland value averaged \$4,130 per acre, an increase of \$40 per acre from the previous year. In the Southern Plains region, the average cropland value increased 4.7 percent from the previous year, while in the Lake region, cropland values decreased by 0.6 percent.

The United States pasture value increased by \$40 per acre (3.0 percent) from 2017 values. The Southern Plains region had the highest increase from 2017 at 5.6 percent. The Pacific region remained unchanged at \$1,650 per acre.

Average cash rent for irrigated cropland in the United States was \$215.00 per acre in 2018, \$3.00 more than the previous year. Average cash rent for non-irrigated cropland in the United States was \$125.00 per acre in 2018, up \$2.00 from the previous year. Cash rent for pasture in 2018 averaged \$12.50, unchanged from the previous year.

For a full copy of the *Land Values* and *Cash Rents* reports please visit www.nass.usda.gov. For state specific questions please contact:

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